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New Amsterdam Gas Co. WE OFFER, SUBJECT TO SALE. \$100,000 Ist Cons. Mige. 5% Bonds of 1948.

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TRUST COMPANIES.

FIDELITY TRUST (OMPANY. NEWARK, N. J. \$1,500,000.00 3,500,000.00 212,694.00

Aurplus
Undivided profits
Rents Safe Deposit Boxes free from the Inspection of strangers, under the Inheritance-tax Law. N. Y. Security and Trust Co.,

Capital and Surplus, \$4,500,000. DIVIDENDS AND INTEREST.

THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY.

RAILWAY COMPANY.

The semi-annual interest due January 1, 1903, on the 6% First Mortgage Bonds of Chicago, Rock Island and Pacine Railroad Company, and the 4% General Mortgage Gold Bonds of The Chicago. Rock Island and Pacific Railway Company will be paid on and AFTER DECEMBER 22ND, 1902, at the FIRST NATIONAL BANK, No. 2 Wall Street, New York City. GEORGE T. BOGGS, Asst. Treasurer.

AMERICAN LOCOMOTIVE COMPANY.

25 Broad Street, New York, Dec. 17, 1802
The Board of Directors this day declared a quarterly dividend of ONE AND THREE QUARTERS PER CENT. on the Preferred Capital Stock, payable Jan. 21, 1803, to the preferred stockholders of record at close of business on January 2, 1903. Checks will be mailed.

Transfer books of the preferred stock will close at 3 P. M. on Jan. 2, 1808, and reopen Jan. 21, 1803.

LEIGH BEST, Secretary.

KNICKERBOCKER ICE COMPANY.

Chicago, III., Dec. 17, 1902.

The Board of Directors have this day declared a semi-annual dividend of THREE PER CENT. on the preferred stock of this Company, payable January 2, 1903, to stockholders of record of Dec. 20, 1902. The transfer books of the preferred stock will be closed at 12 M. Dec. 20, and remain closed until January 2, 1903. Checks will be mailed to stockholders by the Central Trust Company of New York.

day declared a semi-annual dividend of five per cent, on its capital stock, payable January 2, 1903, to stockholders of record at the close of business December 22, 1902, at three o clock P. M., and reopen January 2, 1903, at ten o clock A. M.

HENRY W. REIGHLEY, Secretary.

WILLIAM A. WALTER, Secretary.

The Chicago, Rock Island and Pacific Railway
Company.

Office of the Assistant Treasurer.
New York City, December 4, 1902.
A quarterly dividend of \$1.25 per share will be raid January 2, 1903, to the shareholders of this iompany's stock, registered as such on the closing of the Transfer Books.
The transfer books will close at 3 o'clock P. M. on the 19th day of December, 1902, and open at 10 o'clock A. M. on the 5th day of January, 1903.
GEORGE T. BOGGS, Assistant Treasurer.

The Merchant's National Bank The directors of this Bank have this dey declared a Dividend of THREE AND ONE HALF PER CENT. (312*0.) free of lax, payable January 2, 1903.

The transfer books will be closed on and attained to the company 19, 1902, and reopened January 3, 1903.

W. B. T. KEYNER, Cashler.

THE FOURTH NATIONAL BANK of the City of New York.

New York, Dec. 18, 1902.

The Board of Directors has this day declared a semi-annual dividend of THIRES AND ONE-HALF PER CENT., payable on and after January 2, proving 2.

The transfer books will close at 3 P. M., this date, reopening Januar, 2, 1993.
CHARLES H. PATTERSON, Cashler. GENERAL CHEMICAL COMPANY, 25 Br. ad Street, New York Dec. 8 1902. The re. u ir quarterity divided of O.E. AND ONE HALL PER CENT. will be paid Jan. 2, 1903, to preferred stockholders of record at 3 P. M., Dec. 20. Preferred stock transfer books will be closed from Dec. 20, 1903, 10 Jan. 2, 1903.

JAMES L. MORGAN, Treasurer.

Savings Banks. WASHINGTON

SAVINGS BANK,

FOUR PER CENT. THREE and ONE HALF per cent. per annum on atmost crom \$500 to \$3,000.
Deposits to January 10 draw interest from Jan.
Bank open evenings. Saturdays and Mondays,
to 8 P. M. J. G. BOBIN, Computaller.

PLECTIONS AND MEETINGS. AN ELECTION of twenty managers of the New York Institution for the Blind and of three In-spectors of Election will be held at the Institution, Min Street and 9th Avenue, at 4 o'clock on the Afternoon of Wednesday, December 24, 1902. CHARLES H. MARSHALL, Secretary.

BUSINESS TROUBLES.

Stores of William Cooper & Son and the John A. Baker Notion Co. Emptied. The place of business of William Cooper Son, tailors and drapers at 391 Broadway. has been closed up, all the stock of goods has been removed and the store fixtures and showcases are in charge of Marshal Morris Argerman on an execution from Solomon De Young for \$6). The store was opened about three months ago and was fitted up in fine style. The business was carried on by Mrs. Julia Davis. She is the

carried on by Mrs. Jilii Davis. She is the wice of Albert Davis, who, it is said, was in business in Newark, N. J., up to Aug. 10, when all lis stock was removed under a chattel mortgage of \$5.335 in favor of E. R. Hawkins of P. liadelpi it. It is reported in the trade that all the stock at 391 Broadway was taken out on Wednesday at the instance of E. R. Hawkins & Co.

Judge Adams of the United States District Court has apjointed Alfred E. Ommen temporary receiver of the assets of the John A. Baker Notion Company of 394 Broadway. It was stated that the company has transferred all its stock of merchandise, worth more than \$15,0 m, to James Takott for an antecedent indebtedness. John T. Sproull, president of the Varick Eink, a creditor for 500, called at the place of business of the company on the 15th inst. and found it completely stocked with merchandise, which officers of the company said was worth \$23,000, but this, it is alleged, was all removed in the night time between the 15th and 16th and is now in possession of Mr. Talcott.

FINANCIAL AND COMMERCIAL.

THURSDAY, Dec. 18. The truth of the assertion constantly made by veteran observers of the stock market ever since the banking institutions of the city adopted their now famous protective measure, that the only thing standing in the way of a sharp recovery in the prices of securities was the unpleasant political complication in Venezuela, was strikingly attested to-day. The clearing up over night of the Venezuelan difficulty caused a rise in to-day's market of from two to four points in the prices of all the active stocks It is, of course, not absolutely settled that the Venezuelan trouble can be considered as wholly shorn of possible further influence upon financial concerns in this country The admitted fact, however, that the people of Venezuela have demanded that sub-mission be made by their Government to the British and German demands and that the United States Minister in Venezuela has been invested with full powers by the Venezuelan Government to effect a settlement of all the difficulties of that country with the foreign nations seems to entirely justify the assumption that the incident so far as Wall Street is concerned, is closed. This, at least, was the view of the matter unanimously taken in the financial community to-day. But while the acute cause of the somewhat violent rise in prices witnessed to-day was the dissipation of the Venezuelan scare, the real force underlying the movement was simply the oversold condition of the market and the fact that a general and thorough "cleaning-up" process had been enforced in Wall Street tion aro that the The n

ward be enced b higher r Londor struction upon the situatio Money freely at few peop exchang this city while th of the b a total business these m sistance importar wasthe tained. quantity the day and sur very pos was for Souther to be di short int and we hitherto rule in pressing much to 30 Nassau Street.
New York, December 18, 1902.
The Board of Trustees of this company has this commonly supposes. The Steel stocks tion by speculators and investors of the benefit derived by the United States Steel Corporation from its recent acquisition of a great competing property and also because of rumors that various other developments were impending concerning the affairs of the corporation that would be generally held to be of a favorable nature. Great strength was also shown by the Reading issues and by the coal stocks generally. Those who should be best informed concerning the coal properties aver that so great is the demand for coal at high prices, and such is the prospect that this demand will be indefinitely prolonged, that the chances are that the coal companies will make up all the losses recently incurred by them in a much shorter time than was anticipated. Formal announcement has not yet been made and may not be made for some time that Vanderbilt

> New York Stock Exchange Sales, Dec. 18 UNITED STATES AND STATE BONDS (IN \$1,000s). CLOSING PRICES OF UNITED STATES BONDS.
>
> Bid. Asked.
> U S 2s. r.
> 1930....10794 10894
> U S 4s. r.
> 1930....10814 109
> U S 4s. c.
> 1930....10814 109
> U S 4s. c.
> 1935.....135 136
> U S 4s. c. U S 3s, r, 1908-18...1 0 7½ 1 0 8½ U S 3s, c, 1908-18...1 0 7½ 1 0 8½ U S 5s, c, 1904.....1 0 3¾ 1 0 4½ U S 3s, c, 1904.....1 0 3¾ 1 0 4½ U S 3.65a,r

and Pennsylvania Railroad interests have

acquired a very large quantity of the stock

of the Reading Railroad. The fact is,

however, as stated. A majority of the stock has not passed; but the Vanderbilt and Pennsylvania holdings of the Reading

shares are such that these two interests will

hereafter control the Reading company.

1907.....10914 11014

U S 4s, r, 1907.....10814 10914 U S 3.65a,r

RAILROAD	AND OTH	ER BONDS.
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	Cl Lor & Wh 1st	Pennsylvania ev
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2000 90	800010012	3600010512
Talt&Oh gold 4s	200010034	Reading gm 45
10000101	DetroitM&M gnt	114000 96
Bait & Ohio 3155	1000 84	20009618
2000 9412	Erie gm llen 4s	2100096 1000961a
alt&ObSW 355	20000 84	25000 9 6
19000 8914	1000 8412	1000 9 614
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300010114	Gal Hous & H 1st	700011214
15000 10112	5000 103	10000112
Canada South 1st	Green Hay & West	200011214
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200010518	5000 2312	stamped
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_ 5000 7 5	15000 233g	1000 8418
Central Ga 2d in	10000 2358	1000 8312
6000 3512	10000 2334	SanAn& APassas
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& Omaha con			45000	1049
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C C C & St Louis		12014	10000 5000	10419
Louis div 4s	MoPacine	c 55 1917	10000.	1043
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7000103	20000.	10312	10000.	1041
ColFuel& Iron cv	3000.	104	5000	1043
2000 9112	MoPacific	55 1920	10000	043
200000	36000	10412	US 3s cp	n
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50006418	2000	East in	Wisconsin	11012
10006412	7000 . 3000	7512	14000	
Total sales of b		value).		

	20000 0 3 8 0 Rau & Nev 18 20000 1 3 2				
somewhat violent rise in prices wit-	15000 6314 5000 1001s 2000 7338	Am Loco pf. 93 F4 Nat Bis Co., 4416 45	Empire Steel, preferred	Evansville and Indianapolis:	Highest, Lowest, Closing.
to-day was the dissipation of the	5000 6336 Or Short Line 45 10000 7312	Am Mait 5 514 Nat Bis Cop.101 103	Havana Tobacco, preferred 60 65	Second week Dec. \$7,038 \$6,279 Inc. \$759 From July 1 190,607 160,699 Inc. 29,908	December 8.52 8.45 8.43 8.41
ruelan scare, the real force under-	10000 6 334 5000 9418 5000 7334	Am Mait pf., 22 23 Nat Lead 26 2614	Hall Signal	From July 1 190,807 160,699 Inc. 29,908 Hocking Valley:	January 8.51 8.45 8.44@8.45 March 8.31 8.24 8.24@8.25
the movement was simply the over-	10006338 200009414 50007378	Am Snuff 127 Nat Lead pf. 90 73	Interborough Rapid Transit, full	Second week Dec. \$90,870 \$49,092 Inc. \$1,778	May 8.23 8.26 8.26 8.27
The state of the s	16000 6312 18000 9 438 28000 7 4 20000 6338 14000 9 414 5000 7 33a	Am Snuff pf 98 NashC & StL	paid106 111	From July 1 2,755,490 2,506,158 Inc. 249,341	July 8.34 8.27 8.27@8.28
condition of the market and the fact	10000 6 3 34 10000 9 4 38 15000 7 4	Am Smelt'g., 39 40 Nat RRMez 15% 15%	Illinois Transportation	lowa Central:	August
general and thorough "cleaning-up"	10000 6 378 75000 9 4 12 West Shore 48	Am Smelt pf. 91% 9216 NatRRMexp 33 33%	National Enameling and Stamping.		With lower cables, better weather and expectations on the part of some that the movement next week
ss had been enforced in Wall Street	65000 64 1000 945g 1000 11212	Am Sugar 125% 125% N Y A B Co160 168	common	Kanawha and Wichigan:	will be larger, and finally with everybody waiting
the actual necessity for such an opera-	1000 6 418 45000 9 434 14000 1 0 4	Am Sug pf. 11814 11914 N Y Central 15214 15214	National Enameling and Stamping.	Second week Dec. \$22,311 \$19,301 Inc. \$3,007	the result of the January deal the feeling in the cot-
rose. The work of the two factors	9000 6 4 28000 9 4 58 22000 1 0 3 34	Am T &C Co 87 92 N Y C & St L. 33% 14	preferred *80 88	From July 1 455,214 490,753 Dec. 35,529	ton trade was rather depressed and prices accord- ingly declined. Despatches from Texas stated that
amed put the market in such shape	10000 6418 17000 9434 4000 10412 87000 64 5000 9438 Wilkes East 1st	Am T & T Co 160 162 NYC & StL 1p110 12)	New England Consolidated Ice Co. — 17	Minneapolis and St. Louis:	cotton was opening in some sections and that the top
the removal of the only substantial	5000 6 41a Peorla & East in 2000 . 1 1 012	Am Wool 11 13 NYC& StL 2p 86 87	New York Transportation 9 10	Second week Dec. \$64,433 \$65,724 Dec. \$1,291 From July 1 1.753,923 1,702,363 Inc. 51,560	crop would therefore be larger than was generally
	50000 6 4 14 7000 7 5 12 Wisconsin Cen 4s	Am Wool pf. 76 79 N Y Dock 18 20	North Platte Copper 13 14	The state of the s	expected. The trading was on a very moderate scale, however, largely on account of the contradictory
t still pressing upon it made an up-	1000 6.412 3000 7.534 14000 9.112 Total sales of bonds (par value), \$3.439,000.	Ann Arbor. 37 28 N Y Dock p. 47 60	Otis Elevator Company, common 40 41 Peoria, Decatur and Evansville 34	Second week Dec., \$324,376 \$320,072 Inc. \$4,303	reports in regard to the January deal. Some have
bound in prices inevitable.	Total miles of months (par total), to the con-	AnnArborpf 67 68 NYNH& H222 225	Royal Baking Powder, common114 118		an idea that the pool is liquidating January grad- ually, but the idea among the great majority is that
market was most favorably influ-	RAILROAD AND OTHER SHARES.	Anaconda 8512 86 N J Central 162 170	Reyal Baking Powder, preferred *100 103	Rio Grande Southern: Second week Dec. \$10,182 \$11,088 Dec. \$908	it is unsafe to bank heavily one way or the other on
before the opening by the decidedly	BAILMAD AND OTHER SHARES.	Atch T&SF 82% 82% Norf'k & W 71% 71%	Safety Car Light and Heat Co 160 170	From July 1 283,548 273,119 Inc. 10,429	the deal. It may carry prices very much higher or it may suddenly collapse and leave everybody in
r range of quotations received from	High- Low- Clos- Net	At T&S F p 98% 99 Nor & West p 90 92	San Francisco Railway, 4 per cent. 90 91	Toledo and Ohio Central:	the lurch who buys. The trade on the whole is
on, indicating that the same con-	Sales. est. est. ing. Ch'es	Balt & Ohio. 88 981, North Am 1115 11216 Balt & Oh pf 93 94 Ont & West 2876 29	San Francisco Rallway, subs, cx	Second week Dec. \$59,560 \$49,420 Inc. \$10,149 From July 1 1,447,753 1,359,601 Inc. 88,147	awaiting more light on the January question and
ion was placed in England as here	500 Al's Chmsp 8112 8112 8112 8	A Little Day of the Control of the C	Stock Rights 4414 47	Wahash	also to see whether the light receipts of late have been due to had weather or not. It is said that
the changed aspect of the Venezuelan	339 Am Bicycle 38 38 38- 18	B klyn RT. 641 644 Pacific Coast 68 72	St. Louis transit common 26 2714	Second week Dec., \$396,113 \$361,273 Inc. \$4,840	Philadelphia spot interests were selling in Liver
ion. The weekly report of the Bank	15800 Amai Con. 5738 5614 5718-112	Br'nsw'k Co. 814 834 Pac Coast 2p 73 74	Seminole Copper 11/2 2	From July 1 9,900,836 9,031,535 Inc. 839,301	pool. Some spot people here bought January
	1200 Am C &FC 3378 3314 3378+ 38	Dog to a re-	Standard Oll Co. of New Jersey 670 675		and sold March. A wire house said: "The liqui- dation of the January option to a moderate ex-
gland was a good one and the bank's	600 Am C&F pt 8834 8814 8834- 18		Storage Power	MONEY AND EXCHANGE.	tent continued to be a feature of the situation, not
num rate of discount was not lowered.	800 Am Cot O., 44 4112 44 +212	the same of the same and the sa	United Railway of St. Louis, pre-	Manage and the state of the sta	withstanding the fact of the published reports that
where during the day did rise above	100 Am Cot Op 9712 9712 9712+ 12	111111111111111111111111111111111111111	ferred	The second secon	an enormous interest still remains to be settled with and that the hilders there of expect to see high
cent., and time money was offered	200 Am Dist T., 3612 3514 3612+112		United Railway of St. Louis, 4 per	money is quoted at 6%7 per cent. for sixty	prices yet paid for their contracts. The certificated
at 6 per cent. formall periods, with	400 Am G Twa. 30 2912 30 +112	ALC: A STATE OF THE STATE OF TH	Cent. 84% 84%	and ninety days, 6 per cent. for three months	stock here now is over 100,000 bales, and while cotton can hardly be landed here from the Southern mar-
eople seeming to want it. Domestic	1300 Amilideal 1018 10 10	China a series and	United States Steel, new 5 per cent. 96 98 Union Typewriter	and 51,66 per cent, for six and nine months.	kets with a margin of profit, an advance of impor-
nge still ruled heavily in favor of	2400 Am Ice 105g 97g 105g+ 34	The state of the s	Union Typewriter, 1st preferred 120 125	for prime single names and bills receivable:	tance would certainly bring sales of January, par-
	1100 Am Ice pf 3834 3778 3812+1		Union Typewriter, 2d preferred 120 124	other names, 60 614 per cent.	silpment and quick delivery from the South. We
ty. Sterling exchange broke sharply,	300 Am L Oil 15 15 15	Ch & Alton p 6012 7044 Pullm'nPCar225 230	Worthington Pump, preferred 122 126	Sterling exchange was again weak and	do not believe, however, this course will be re-
the daily record of the transactions	36 00 Am Loce 28 1612 28 +23g	Chind & L 75 Ry St Spg pf 5345 5645	White Knob Copper 11 12	lower. This was due to a good supply of bills	sorted to, as we are inclined to look upon the short
banks with the Sub-Treasury showed	1300 Am Loco pt 93 62 93 +118		Marine 1	and no demand from remitters. Continental	interest as comparatively light and, in any event, willing to make a settlement; a willingness in which
l net loss by the banks since Friday	500 Am Malt 514 514 514-14		*Ex dividend.	exchange was steady. Posted rates were quoted at \$4.84 for long and \$4.87 for short.	we believe they will be met by the bulls. The
ly \$638,000 as against \$4,146,000 for	910 Am Smelt . 40 3934 3934+ 12		**************************************	Actual rates: Long bills, \$4,8314@\$4.82%;	weather conditions throughout the belt are re-
prresponding period last week. The	400 Am STFyp 6212 6213 6212-1	Chi Gt W (A) 80 85 Read'g 1st p 86 86% Chi Gt W (B) 36% 3.4 Read'g 2d pf 77% 77%	BOSTON CLOSING QUOTATIONS.	sight drafts, \$1.8660@\$4.8670, and cable trans-	ported favorable to day and an increase in the movement of cotton is confidently looked for.
of wheat and corn in the cereal	50200 Am Sugar. 12638 12431 12514+1	Ch Ca W data as as to the test of the		fers. \$4.87% 681.87%. France were quoted	while reports are now being circulated from many
ets again fell, and a large export	500 Am Sug pf. 119 11712 119 +112	CB&Q15, 210 Rep Steel pf 76 :614	Bid. Asked Bid. Asked.	for short: reichsmarks were quoted at 94544	from the fields lately invaded by storms of rain.
	600 Anaconda 86 8212 85 -1	Ch & Manager & Control of the Contro	Boston Ld 4 414 Cal & Hec 430	94 11-16 for long and 95 3-164 951, for short:	and ice. We are not inclined to expect an impor-
ess in these staples was done. All	100 Ann Arbor, 38 98 38 -2	Ch Mil &St P172% 172% Rock Island. 3914 2996	E Boston L 7 8 Centi Cop. 1514 16 A Ag Che. 19 20 Centr'i Oil 614 7	guilders were quoted at 39 15-16- 40 for long	tant addition to the crop from this source, but
matters, of course, lent strong as-	40600 AT 4 5 c. 8234 3114 8234+238	Ch M &StP 190 1911 Rubber Gds 2114 22	AAg Che. 19 20 Centr'l Oil 614 7	and 40', 6 40 3-16 for short.	weather in transportation shall not make its ap-
ce to the advance in prices on the	4800 At Tasp pf 9 981g 99 +13g 32500 Baltoach , 9814 96 1814+35g	Ch Terminal 1612 1634 Rub Gds pf. 6812 71	Am T&T.161 16114 Cons Mer. 1% 115-16	Pomestic exchange on New York: Boston - 16 2-3@20c. discount. Charleston Buying,	pearance, as we have felt all along that the move-
Exchange. The most notable and	16900 Balto CO . USI4 96 1814+358 16900 B'kin RT. 0434 6338 6434+2	Ch Term'i p. 3114 3114 Sloss Shef 35 57	Mex Tel 2 - Cop Range 54 5414	1-16c. discount: selling, 1-16c. prendum.	ment had been somewhat reduced by the causes referred to. It will be recalled that an easier tone
tant feature of the day's trading	200 Bk Un Gas. 225 222 222 +3	Chie U Trac 13% 14 Sloss Shef pf 91 , 93	N Epg Tel 1384 139 Daly West 38 40	Savannah Buying, Mc. discount: selling,	to the market followed somewhat such conditions
ne way the advances made were sus-	200 Can South 76 75 76 + 34	Clev Lo & W 65 - St J & G 1 16	CSYc 153 155 Elm River 1%	par. San Francisco-Sight, par: telegraph, 214c, premium. St. Louis-60c, premium.	decline we are constrained to urge operators to
. There was profit taking in great	15800 Can Pac 12834 12678 12819+234	Cle Lo & Wp 85 12 StJ&Glip - 65	CSY pf 126 Franklin. 8 814	Chicago 35c premium. Cincinnati Between	be cautious in transactions and to make purchases
ity, especially at the opening of the	7700 Ches &Ohio 47 4812 47 +114	COIHC & L. 18% 19 StJ & G1 2p - 27	Dom Coal 12614 127 Gu'nj'ato. 214 214	banks, 15c. premium; over counter, 50c.	only on the easy spots until a clearer idea of the
et. Nevertheless, buying orders for	800 Chi & Alt., 3214 3112 3218+ 58	Coi Fuel & Ir 76 7615 St LS'west'n 26 2616	Dom Cpf . 1 1714 118 Isle R'yle 11	premium. New Orleans - Commercial, 75c.	volume of cotton coming forward can be obtained, and until the effect of the first notice day for the
accounts flowed in constantly during	100 Chi & Alt pl 70 70 70 + 12	Col Southern 2614 2715 St L S W pf 5915 5914	Dom S 5614 57 Mass Con. 13 1314	discount; banks, \$1 premium.	January contracts, on the 29th Inst., shall have
	200 Cni & NW 21719 217 217 +219	Col So 1st pf 681, 40 St L & S F 69% 6914	MassElece 34 35 Michigan. 7 8	Money in London, 21 63% per cent. Rates of discount in open market for short and	passed."
y and quotations moved up steadily	5700 Ch GiWes 25 1378 1478+114	Col Sou 2d p. 42% 42% St L & SF 1 p 78 1 80	Ma sElp 924 934 MC&Coke 4 5	three months' bills, 3 11-1673', per cent.	No. 7. Sales, 1,000 bars Santos Nos. 3 to 7: 1,000
urely, closing at the highest. It is	400 CGW pfB., 37 3639 37 + 12	Con Gas 21012 21115 St L &SF 2p 6815 6016	MassGas c 381 391 Mon & Bos 21 25	Amount of bullion withdrawn from the Bank	Rio No. 5, spot. 3,000 Maracatho. Futures closed
possible that a great part of the buying	68400 Chi Mast P173 17019 17234+4	Cont Tob pf115% 116 St P & Om 150 152	MassGasp 83% 84 Mohawk. 36 37	of England on balance to-day, £20,000. The	steady with prices unchanged to 5 points higher. Sales, 13,000 bags. Havre and Hamburg were
or the purpose of covering contracts	2 0 ChiMastPp191 191 191 + 12	Corn Prod 29 2914 So Pacific 63% 63%	Swift & Co 123 1834 Mayfi'wer - 14	Bank of England minimum rate of discount unchanged at 4 per cent. The proportion of	unchanged. American warehouse deliveries, 20
e decline. The marked strength of	2700 Chie Term. 1684 1578 1684+ 78	Corn Prod pf 81 43 So Ry Co 31% 32%	Mere thier 1 77 17914 Nap Qui 2	its reserve liabilities is 44.00 per cent., against	197 bags. Rio was unchanged: receipts, 4.000 begs;
ern Pacific was declared by many	1800 Cui Ter pt. 3114 3078 3114+ 34	Del & Hud 162 16212 So Ry Co pf #2% #2%	U Shoe c 48 49 OldC(Cop) 1 114	44.53 last week and 45.07 the same week of	stock, 658,000; exchange, 11 31 32d. Santos was unchanged; receipts, 30,000 bags; stock, 1,519,000.
due to purchases of this nature, the	500 Chi U Tree. 1384 1359 1334+ 34	Del L & W. 244 2 246 So Ry Mob . 90% -	U Shoepf. 30% 31 Old Dom., 15% 16	shows the following changes from the pre-	Prices here as follows:
interest in this stock having peculiar	800 CCC4St L 95 9438 85 + 58	Den & RG 37% 38 Stan R & TW 514 8%	U Fruit Co 1 0 9% 1 1 0 Osceola 51 52	vious accounts: The total reserve decreased	December
well-grounded reason for alarm as	300 Col F & L., 77 7612 7612+1	Den & RGpf 90 9014 Tenn C& 1. 5614 5915	West'h'eE 90 96 Phenix . 314 4	£483,000, circulation increased £35,000, bul-	January 4.506.4.55
	1100 Col H C 4 1 19 1812 1834 + 12	Den & S W Tex P L T 36 42	West'eElp 90 98 Parrot 22 22%	lion decreased £148,645, other securities de-	February 4.60 4.60 4.0064.65
to explained in this column. Never-	2300 Col South., 2734 2614 27 + 58	Den & S W pf Texas Pac 40% 40%	Bos & A 25812 259 Quincy. 101 104	creased £226,000, other deposits decreased £310,000, public deposits increased £300,000	March 4.75 4.70 4.75@4.80 April 4.85@4.90
s, inasmuch as those who have the	400 Cui Sou 1 pl 6834 6834 6834+ 14	Des M & F D 39'2 40 Third Av RR124 125	Bos & Me. 193 - Rhode Isl. 14 216	note reserve decreased £ 18,000, Govern.	May 4.95 4.90 4.95@5(0
in Southern Pacific affairs are ex-	700 Col So 2 pl., 4214 4112 4214+ 12	Det So 164 1612 TStL & W 2616 27	Boston El. 1 53 154 Santa Fé. 114 1%	ment securities increased £96,000. Paris	July 50568 13
ng the opinion that the stock is selling	600 Con Gas 21112 21012 21012+ 12	Det So pf 30% 30% TSt L & Wpf 46 46%	Am 3T 4 98 99 Stannon 8 9	advices quote 2 per cents., 99 france 211/2 cen-	August 5.10@5.15
too low for its value and that its market	1700 Con Tob pt. 11578 11512 11578+ 78	Det U Hwy 64 65 Twin City11315 114 Distillers ctf - Un Bar 4 P 12 1216	BG2d51 74 75 Tam'rack - 144	times. Excharge on London, 25 francs 15% centimes. The weekly statement of the	September 5.20 5.20 5.15%5.20
on has been immensely improved by	40 Corn Prod. 69 1812 19 + 84		Dom Coal Tecumseh 60:	Bank of France shows the following changes:	October 525 525 5.20#550 November 530 530 530#535
quidation of the speculative account	210 Corn Pro pl 8112 8114 8114+ 84		1st 6s109 110 Tri-Mount 91 95	Notes in circulation increased 17,325,000 francs. Treasury accounts current decreased	In the absence of stimulating foreign news there
ly opened in it, it is entirely possible	700 Dei L & W, 245 24412 245 + 12		con d 5 1 0 1 14 - Union Ld. 114 2	7,925,000 francs, gold on hand increased	was little disposition to trade in coffee to-day, and the fluctuations in prices were few and fer between.
larger quantity of it has been recently	2600 Denv & RG 3814 3714 38 +1	Erie 33% 34 USCI Pipe. 12% 18%		2,250,000 francs, bills discounted increased	On the whole, the tone was firmer, with shorts
ed for investment than Wall Street	700 Dend RG p! 9012 8978 9014+114	Erie 1st pt. 63% 63% USCI Pipep 48 32	debs 5s 10114 - USOII. 1344 14	17,050,000 francs, silver on hand increased 1,575,000 francs. The weekly statement of	METALS - In London tin was unchanged at £116
only supposes. The Steel stocks	200 DesM & FD 3912 3812 3912- 58	Erie 2d pf 444 45 U S Express 120 30	Advent're. 124 134 Utah Con. 244 25	the Imperial Bank of Germany shows the	7s 6d, for spot and £116 17s, 6d, for futures. The
very strong because of a fuller realiza-	100 Det Un Ry. 8414 8414 8414+134	Ev & T H 681 6816 U S Leatner 1176 12	Allouez 21 24 Victoria. 414 44	following changes: Cash on hand increased	market here was lower. Copper in London ad- yanced 2s. 94, to £50 15s, for spot and £51 2s. 6d.
by speculators and investors of the	200 Det Souta 161a 15 161a+95a	EV & T H pf 85 921, US Leath pf 87% AS	Arcadian. 3 4 Wash't'n 40c	8,520,000 marks, treasury notes increased	for futures. The local market was quiet and
t derived by the United States Steel	500 DetSou pf. 31 29 31 +234	FIW & DenC 60 63 USR'Ity&Cn 21% 21%	Arnold 3714 Winona 4% 4%	340,000 marks, "other" securities increased 12,180,000 marks, notes in circulation de-	unchanged. Lead was unchanged here and in
	200 Dist Secur. 30 2914 30 +215	Gen Elec Co17415 176 USR'I'y&C p 6744 68	Atlantic . 614 714 Wolverine 58 59	creased 10,860,000 marks.	London, with the foreign market £10 16s, 3d. Spelter was unchanged in London at £19 17s. 6d. The
ration from its recent acquisition of	100 Dul SS&A 5 231a 231a 231a 13	Gt North of 1891, 190 U.S. Rubber 15 18	Bingham. 26 264 Wyandot. 750 1	Commercial price of bar silver in New	New York market was dull. Prices here as fol-
at competing property and also be-	47600 Ene 3334 32 3358+214	Hocking Val 981, 99 US Rub pf 50 52	Bonanza 60c 75c	York, 483 c. Bar silver in London closed at	lows: Copper, standard, spot to December, 10.74c.,
of rumors that various other de-	1000 Frie tet at 8370 891- 837- 14-	Hock Val of Hale Gate U.S. Steel Co. 34 1414		22 5-12d. Mexican silver dollars were quoted	nominal lake, 11 ope nominal electrosyne and

1612+238 200 Dist Secur. 30 2012 30 +212 10 Gen Elec Co17415 176 USRT'y&Cp 6754 68 47600 Erie 3334 32 3358+214 10 Hock will properly 10 Block Val pf 9615 9654 10 US Rubber 15 16 Hock Val pf 9615 9654 10 US Rubber 15 16 Hock Val pf 9615 9654 US Rubber 15 16 Hock Val pf 9615 9654 US Rubber 15 16 Hock Val pf 9615 9654 US Rubber 15 16 Hock Val pf 9615 9654 US Rubber 15 16 Hock Val pf 9615 9654 US Rubber 15 16 Hock Val pf 9615 9654 US Rubber 15 16 US Rubber 15 16 Hock Val pf 9615 9654 US Rubber 15 16 Hock Val pf 9615 9654 US Rubber 15 16 US Ru 200 Dist Secur. 30 100 lnt Pump... 45 45 45 + 18 100 lnt Pump pf 85 85 85 +3 100 KC Pts pf. 78 78 78 78 200 Keok Des M 3434 341g 3434+ 14 500 Long island 79 7878 79 5500 Lou & Nash 12334 121 12312+334 15500 Lou & Nash 12334 121

200 Vulcan D'2 301g 3014 200 Vulcan D p 801g 80

1000 WeLE 125 03 01 0 000 WeLE 225 3312 3214 330 1000 WeLE 225 3312 3214 330 000 Welester 4978 4 24 3500 Win Cent of 4978 4 25 1000 Win Cent of 4978 4 25 10 8884+ 34 2384+134 63 +278 3812+214

I	Total sales of ste		37,100 shares	8+158	260
1	*Es-dividend.				CL
ı	CLOS	SING	PRICES.		
ı	Bid.	Asket.	ВИ.	Asked.	Ams
1	Adams Exp200	223	Laclede Gas 80	85 *	Ame
1	Amal Copper 57%		Lac Gas pf., 100	105	Ame
a	Am A C Co., 19	22	Lake E & W 46	50	Ame
1	Am ACCop 76	80	LE&W pf 115	125	Ame
1	Am Bicycle 14	14	Lake Shore	-	Rett
1	AmBicyclep 2	3	Long Island. 79	80	Broo
ı	Am C & F Co 33%	34	Lou & Nash12514	12314	Broo
•	Am C&FCop 88%	89	Man Beach 9	12	Broo
1	Am Cot Oil . 44	4414	Manbattan147	14716	Buffe
	Am Cot Oil p 9614	97	Met St Ry 13016	140	Buffe
1	Am D Tel Co 3614	38	Met SecCo., 119%	12014	Com
	Am Express.218	223	Mes Cent 2214	22%	Cons
	Am Grass 30		Mich Cent'l 140	168	Detr
1	Am Hide& L 10	105	Minn & St Lies	106	Dist
	Am H&L pf 3514	37	M & St L pf115	125	Dom
d	Am Ice 1012	11.54	MSPSSM. 7214		Elect
8	Am ice pf 38%	2.0	MSP & SSMp12214		Elect
-	Am Lin Oil. 1344		M K & T 25%	2814	Elect
- 1	Am Lin Oil p 3512		M K & T pf., 55	5394	Elect
	Am Loco 27%		Mo Pacine105	105%	Blech
1	Am Loco pf. 93	84	Nat Bis Co 4414	45	Emp
3	Am Malt 5		Nat Bis Cop.101	103	Emp
	Am Mait pf 22	23	Nat Lead 26	2614	Hall
3	Am Snuff		Nat Lead pf. 90	6.2	Inte
	Am Snuff pf	98	NashC & StL -		pa
4	Am Smelt's 39	40	Nat RRMes 15%	15%	Illine
. 1	Am Smelt pf. 91%		NatRRMesp 33	3332	Nati
1	Am Sugar 1251		N Y A B Co 160	108	co
٦	Am Sug pf 11812		N Y Central 15216		Nath
	Am T&C Co 87	92	NYC & St L. 334		pr
	Am T & TCo160	162	NYC& StL Ipilo	12)	New
	Am Wool 11		NYC& StL 2p 86	87	New
•	Am Wool pf. 76	79	N Y Dock 18	20	Nort
١	Ann Arbor., 37	28	N Y Dock p. 47	60	Otis
	AnnArborpf 67		NYNH& H222	225	Roya
	Anaconda 8515	86	N J Central162	170.	Roya
•	Atch T&SF 82%		Norf'k & W 7116		Safe
	At T&S F p 98%	99	Nor & West p 90	92	San
	Balt & Ohio, V8		North Am 11115		Sen
	Balt & Oh pf va		Ont & West. 2836		Su
	Bkiyn RT. 6415		Pacific Coast 68	72	St. I
2	Bkyn U Gas. 220		Pac Coast 1 p 97	103	Semi
3	Br'nsw'k Co. 814		Pac Coast 2p 73		Stan
	Buff R & P 11712	124	Pacific Mail. 394	46	Ston
2	Buff R & P pf140 Butterick Co 50		Penna R R. 15414		Unit
	martelier Co 20	9.2	PeoGL &C Co101	10114	fer

29 31 +234 FIW & DenC 60 63 USRTIY&CO 21% 2116 2912 30 +212 Gen Elec Co17415 176 USRTY&C 674 68 Hock Val pf 961, 9634 U S Steel Co 34 3414 PHILADELPHIA CLOSING QUOTA-

lowaCentral 37 3712 We't'gh'selp190 lowaCentpf 63 67 Wheel & L B 2314 Kan & Mion 4312 4512 W& L E 1 pf 52 KCFS &M p 77% 76% W & L E 2 pt as 33)
Kan City So. 30% 31 Wis Central. 24% 28
Kan City Sopt 53% 54 Wis Cent pt. 40% 50 Keo & Des M 33 35

THE OUTSIDE MARKET.

| 1500 Low A Nash 12334 | 121 | 12312+334 | 26000 Manhattan 14734 | 14514 | 14718+228 | 4500 Met Set By. 140 | 138 | 13934+228 | 6800 Met Set By. 140 | 138 | 13934+228 | 6800 Met Set By. 140 | 138 | 13934+228 | 6800 Met Set By. 140 | 138 | 13934+228 | 6800 Met Set By. 140 | 138 | 13934+228 | 6800 Met Set By. 140 | 138 | 13934+228 | 6800 Met Set By. 140 | 138 | 129 | 129 | 1200 MSPSSM 72 | 72 | 2212 | 34 | 14 | 1200 MSPSSM 72 | 72 | 2212 | 34 | 14 | 1200 MSPSSM 72 | 2412 | 2512 | 112 | 1200 M K & T. 1. 2512 | 2412 | 2512 | 112 | 1200 M K & T. 1. 2512 | 2412 | 2512 | 112 | 1200 M K & T. 1. 2512 | 2412 | 2512 | 112 | 1200 M K & T. 1. 2512 | 2412 | 2512 | 112 | 1200 M K & B. Co. 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412 | 4412

| Open | High-| Ing. | est. | | 75 UStRef StLpf | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 1 | 8 | 8000 Cuban Gov 5s 24 8000 Cuban Gov 58 24 24 24 75 18000 Dist'g Sc 5s. 74 75 74 75 3000 Interna'l'S 5s 50 50 50 50 10000 NORWYHAS. 79 79 79 79 10000 Stand FM 5s. 7814 7814 7814

69% 70% 69% 70% OSING QUOTATIONS OF IN-erican Writing Paper preferred, erican Writing Paper, bonds... lish Columbia Copper..... oklyn and New York Ferry... klyn Rapid Transit 4s...... 86 olt United Rallway.4% per cent 9715 Illing of America, 5 per cent ninion Securities. etric Boat, common. etric Boat, preferred. tric Vehicle, preferred. ric Lead Reduction, preferred pire Steel, preferred115 Signal. rough Rapid Transit, full106

Bonanza . 60c 75c TIONS.

ACOI ASA 20 -- Ind StR 48 8.5 86 Leh V RR 36 3616 Cam Steel 261 284 LCA NAV 69 Com Steel 2614 2615 LC & Nav 69 — CO & G \$51 10 110 14 Marsdenc 435 415 Co Ind \$51 0.714 — Nasp'alts 5 7 Con LS c. 934 915 pa RR. 7714 7715 Con LS p. 3535 36 Pa Steel c 50 — C T of N J. 68 5 — P Steel pf. 94 — C T of N J \$51 0.714 Phil Elec. 77 15-16 8 Dia SS c.. — Dia SS p.. 3 116 PEGT \$1100 100% 34 Phil Trac. 9714 98 4.54 P. Gast.t 5s 1 09 1094 Un G I Col 094 110 Ind St Ry. 90 -- Wel'h Co . -

Lake S El. 8 81 WChiStRy 83 MetWSE. 34 3514

DIVIDEND DECLARATIONS.

Company and Term. Stock. Amt. Payable.
U. S. Mortgage and Trust. B. Dec. 31
Real Estate Trust, semiannual Jan. 2
Mercantile Trust, semi-an-Mercantile Trust, semi-annual
Washington Trust, quarterly
Hudson Realty, semi-annual
American Shiphuliding,
quarterly
quarterly
Hall Signal, quarterly
General Chemical, quarterly
Proctor & Gamble, quarterly
Jan. 2

Jan. 2 --- *5 Jan. 2 Jan. 2 DAILY TREASURY STATEMENT.

The cash statement of the United States Treasurer for Dec. 18, shows: red \$873.359.000

Liebilities.... 1 754 2 955 Cash balgace.....

SUB-TREASURY TRANSACTIONS.

WEDNESDAY Loss to banks .. \$373,000 Paid by Sub-Treasury to banks Paid by banks to Sub Treasury

RAILROAD EARNINGS.

Alabama Great Soutaera:

1902.

First week Dec. \$44,699 \$46,428 Dec. \$1,929 From July 1. 1,171,429 1,086,677 Inc. \$4,752 Canadian Pacific:
Second week Dec. \$824,000 \$789,000 Inc. \$35,000 From July 1. 20,176,688 17,947,816 Inc. 2,228,872 Chesapeake and Ohlo:
Second week Dec. \$320,539 \$288,127 Inc. \$32,407 From July 1. 6,104,888 7,802,683 Dec. 1,097,785 Chicago and Eastern Illinois:
Second week Dec. \$144,692 \$127,421 Inc. \$17,271 From July 1. 3,338,040 2,884,427 Inc. \$503,613 Cincinnati, New Orleans and Texas Pacific:
First week Dec. \$96,701 \$80,040 Dec. \$2,339 From July 1. 2,543,050 2,426,700 Inc. 116,341 Denver and Rio Grande:
Second week Dec. \$337,000 \$318,800 Inc. \$18,200 From July 1. 8,331,100 8,239,200 Inc. \$11,900 Detroit United Bailway:
Second week Dec. \$52,309 \$57,788 Inc. \$4,581 Detroit and Port Huron Shore Line:
Second week Dec. \$52,300 Texas Inc. \$3,587 Prom Jan. 1 3,298,140 2,881,106 Inc. 417,034 Detroit and Port Huron Shore Line: Second week Dec. \$5,111 \$4,724 Inc. \$387 From July 1 200,310 188,905 Inc. 20,475 Evansville and Terre Haute: Second week Dec. \$28,204 \$25,340 Inc. \$2,924 From July 1 800,908 703,855 Inc. 97,108 Evansville and Indianapolis: Second week Dec. \$7,038 \$6,279 Inc. \$759 From July 1 190,607 160,669 Inc. 29,808 Hocking Valley: Hocking Valley: Second week Dec. \$90,870 \$80,002 Inc. \$1,778 From July 1..... 2,755,190 2,503,158 Inc. 249,341

8,520,000 marks, treasury notes increased 340,000 marks, "other" securities increased 12,180,000 marks, notes in circulation de-creased 10,860,000 marks. Arcadian. 3 4 Wash't'n.. - 40c Arnold... 3714 - Winona.. 4% 4% Atlantic... 614 714 Wolverine 58 59 Commercial price of bar silver in New York, 483 c. Bar silver in London closed at 22 5-12d. Mexican silver dollars were quoted at 37 %c.

at 37%. New York Clearing House statement: Ex-changes, \$257,585,902; balance, \$0,403,898. Sub-Treasury debit balance, \$856,042.

COMMERCIAL.

Grain Declines After a Firm Opening-Further Liquidation—Weather Good—Cotton Off-Cables Lower and Weather Favorable-The January Puzzle Hurts Business-Coffee Firm-Provisions Irregular. THURSDAY, Dec. 18. GRAIN Wheat Spot was moderately active. Sales, 290,000 bush, mainly for export here and at the outports. No. 2 red in elevator 1/5c, under December; No. 1 Northern Duiuth 5c, over May; No. 1 Northern New York 4150, over. western receipts were 571 cars against 585

last week and 491 last year: Chicago 50 against

53 last week and 29 a year ago. Futures

closed 1567 ac. lower. Sales, 1,200,000 bush. Prices as follows.

cen as follows:

Open High Low Clos Last
ing. est. est. ing. Night.
cember ... 5812 5812 5813 5812 5814
nuary ... 5414 5414 5134 5334 5412
y ... 4812 4812 48 4814 4814
iy ... 4812 4812 48 4814 4815 This shows the grain movement: New York: Wheat. Corn. Oats. Rye. Barley.
Receipts. 35,575 14,790 76,500 2,925 4,500
Exports. 1,400 190
Chicago:
Receipts. 82,000 24,000 289,000 11,000 74,000
Shipments. 21,000 133,000 175,000 10,000
Buffalo:
Shipments. 135,000 121,000 96,000 101,000

Shipments... 21,000 133,000 173,000 10,000 10,000 Buffalo.

Buffalo.

Shipments... 135,000 121,000 90,000 101,000 Wheat advanced a trifle at the opening owing to better cables than expected. some foreign buying, reports of a better export demand, light offerings and covering of shorts, but the demand soon abated, and on renewed liquidation and more or less short selling, encouraged by favorable weather and crop reports and larger receipts, prices reacted and declined, closing at the lowest point of the day. English markets advanced is to lad. Berlin was partly lymk, higher, and Paris and Antwerp were firm at unchanged prices. Primary receipts were 71,000 bush, against \$17,000 last year, and the shipments, 106,000 bush. Some of the selling at the West appeared to be of a good character, supposedly by elevator interests. St. Louis sold rather freely at Chicago. The Price Current says that the wheat crop is partially covered by show and the condition is generally maintained. Melnty re Marshall said: The weather is given as fine in Europe and it is ideal in this country. Wheat is but 1/2 cents below the top on My. This does not measure much of a recetion. In our opinion the stronger probability is for further decline. There is certainly a waning of condence on the buil side. We must regard the May option largely from what will obtain in the apring with our visible in good quantity, crop prospects high and supplies from Russia and Argentina likely to be abundant. The interior movement fails to lessen as long looked for." Another house said. One of the important fratures was the very marked abating of the buillish sentiment recently so wide apread. Speculative trading was lighter and shown for the support that the Northwest movement had been ageeted by the had weather. Minneadous wheat was being or other week would be very light and also that new hysiness was on the down-rade Corn was quieter with early prices steady on support. At one time there was a raily on predictions of rain or snow for Kansas. Missouri, lillin

getting down to a proper price. That proper price is below what is bringing now. There will be no large demand for corn until it gets cheap. Cables are easier. The May option in Chicago for some days has had strong speculative support, but the price is evidently yielding. We do not regard it a safe thing to buy May corn at a price 10 cents above precedent on similar conditions as now exist. This shole filling and feeding argument is not in accord with the past and we have only to point to the crop of 1885 following the short crop of 1894 to back our statement. Oats were dull and easier, with the rest of the list. The weather was favorable for the movement. Primary receipts were 478,000 bush, and the shipments 278,000. Chicago received 189 cars and expects 140 to motrow.

Flotta.—Quiet and steady. Sales. 7,500 bbls. Receipts were 9,700 bbls. and 18,001 sacks: Exports, 8,671 bbls. and 3,203 sacks. Whiter in bbls. Superfine, \$2,7562,850, No. 2 extra \$1,8542,96; clears, \$3,103,851,00,851,10. Ryc clears, \$3,103,853,80. Softing in bbls. Clears, \$3,103,835, straights, \$3,40,83,35; patents, \$4,60,40,40; patents, \$4,60,40; patents, \$4,60; patents, \$4

Port receipts 40,809 35,743

New Orleans estimated to 7,878

Morrow 9,000 to 10,000 7,878

Augusta 1,013 1,020

Memphis 3,143 2,430

St. Louis 200 400

Houston 4,018 6,447 | St. Louis | 200 | 400 | 1,024 |
Houston	estimated to	1,025
Houston	estimated to	1,025
Galveston	estimated to	1,025
Galveston	estimated to	1,025
Houston	1,025	1,025
Houston	estimated to	1,025
Houston	estimate	

52 52

Receipts of beeves were 681 head, mainly consigned direct. A few dry cows sold at \$2.25±\$ iper 100 lbs. Dressed heef steady: city dressed native sides, 71-5±11½c, per \$3.1 Texas heef, 615±71½c. Cables last received quoted American steers at 13½ 013½c, oressed weight: refrigerator heef at 105±10½c, per \$3.25±0. Cattle; no shipments to morrow.

Receipts of calves, including 184 direct, were 602 head; \$72 head on sale all toid. Veals ruled steady: other calves dull. About 250 head were unsold, including 4 cars of Western calves. Veals sold at \$55±0.50 per 100 lbs.; harnyard calves at \$3.25±1. No Westerns sold. City dressed veals, 11±14c, per \$5. Receipts of sheep and lambs. Including 3 cars to be exported, and 20 cars direct to slaughter, were \$75±0 head; 28 cars on sale all told. Both sheep and lambs ruled easier, common and medium stock suffering the most. About 10 cars of stock were unsold. Partly late arrivals Sheep sold at \$3.24.25 per 100 lbs.; culled at \$2.1 ambs at \$4.70±6.12½, about 50 head at \$5.00. Dressed mutton, 66±0, per 50.1 dressed lambs, 7½ 216c.

Receipts of hogs were 7.125 head; about a car on sale. The market alout steady. State hogs sold at \$5.50, 60 per 100 lbs.

Ship Merger of New England Vessels. ROCKLAND, Me., Dec. 18.—The American ROCKLAND, Me., Dec. 15.—The American Navigation Company, just formed in this State with a capitalization of \$1,000,000, contemplates the establishment of a fine fleet of vessels under one head and some important changes in the management of shipping. Vessel property in many New England ports will be merged into this big company, and from time to time the company will build vessels to add to the fleet. The home port of the company is Bath, and most of the repairs will be made there.